(c) whether the Government propose to ask public sector banks to pay same rate of interest on deposits of small investors as is being paid by their financial institutions; and

(d) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) and (b). Banks are free to determine Prime Lending Rate (PLR) and with reference to PLR, the rate of interest applicable to loans exceeding Rs. 2 lakhs each except for export credit where a separate structure is stipulated and under Differential Rate of Interest Scheme. These rates apply to short term as well as long term loans.

(c) and (d). RBI have further reported that there are no proposals which require banks to pay the same rate of interest on deposits of small investors as that paid by financial institutions. The present prescription of interest rate on bank deposits, including small deposits stipulates a ceiling rate of 10.0 per cent per annum on term deposits of upto one year. For term deposits of over one year, banks are free to determine the interest rate. Financial institutions are allowed to raise term deposits with maturity of three years and above and are required to offer interest at rates not exceeding 14.0 per cent per annum.

*[Translation]*

**Closed Textiles Mills of Gujarat**

4304. SHRI RATILAL KALIDAS VERMA : Will the Minister of TEXTILES be pleased to state :

(a) whether a large number of textile mills in Gujarat are lying closed for the last few years;

(b) if so, the details thereof and the reasons for their closure;

(c) the steps taken for their revival and the outcome thereof alongwith the number of mills revived;

(d) the number of workers rendered jobless in each mill and the details of the steps taken for their rehabilitation; and

(e) the expenditure incurred on the modernisation of each mill in Gujarat during the last three years and the details of the financial and other assistance provided by the Union Government in this regard?

THE MINISTER OF TEXTILES (SHRI R.L. JALAPPA) : (a) and (b). As on 31.10.96 no Cotton/Man-made Fibre Textile Mill was permanently closed under I.D. Act in Gujarat. 24 Cotton/Man-made Fibre Textile Mills were under liquidation and 33 mills were temporarily closed mainly due to financial difficulties, labour problem and disconnection of power supply, etc.

(c) Government has set up BIFR to enquire into the working of sick industrial companies and to prepare and sanction, as appropriate, schemes for revival of mills.

(d) Statement showing the names of the mills and workers affected in each mill is attached. Government has established Textile Workers' Rehabilitation Fund to provide interim relief to the workers rendered jobless due to permanent/partial closure of a mill.

(e) The Central Government has not given any financial assistance to the private sector or the State Textile Corporation for the mills during the period. However, the mills do obtain finance from Banks and Financial Institutions.

**STATEMENT**

| S.No | Name of the Mill | Workers affected |
|---|---|---|
| 1 | 2 | 3 |
| 1. | Fine Knitting Co. Ltd. | 191 |
| 2. | Sh. Arbuda Mills Ltd. | 2178 |
| 3. | A'bad Jupiter Tex. Mills | 1999 |
| 4. | Himadri Tex. Mills | 812 |
| 5. | Jahangir Tex. Mills | 1275 |
| 6. | A'bad Advance Mills | 3102 |
| 7. | A'bad Mfg. Calico Ptg. Co. Ltd. | 4302 |
| 8. | A'bad Jubilee Mills Ltd. | 3598 |
| 9. | A'bad New Cttn Mills Co. Ltd. | 2086 |
| 10. | Omex Investors | 2758 |
| 11. | A'bad Sh. Ramkrishna Mills Co. Ltd. | 1754 |
| 12. | Ajit Mills Ltd. | 1412 |
| 13. | Aruna Mills Ltd. | 3210 |
| 14. | Aryodaya Gng and Mfg. Mills Ltd. | 2858 |
| 15. | Aryodaya Spg. and Wvg. Co. Ltd. | 1500 |
| 16. | Prasad Mills Ltd. | 1384 |
| 17. | Bharat Suryodaya Mills Co. Ltd. | 3758 |
| 18. | Commercial A'bad Mills | 2184 |
| 19. | New Guj. Syn. Ltd. No. 1 | 2686 |
| 20. | New Guj. Syn. Ltd. No. 2 | 2099 |
| 21. | Sh. Bansiohar Spg. and Wvg. Mills Pvt. Ltd. | 1501 |
| 22. | Continental Tex. Mills Ltd. | 2019 |
| 23. | New Rajpur Mills Co. Ltd. | 1106 |
| 24. | Nutan Mills Ltd. | 2161 |
| 25. | Patel Mills Co. Ltd. | 901 |
| 26. | Rustom Mills Inds. Ltd. | 1397 |
| 27. | Y.S. Syn. Proj. Ltd. | 1000 |
| 28. | Sh. Ambica Mills Ltd. | 4875 |

| 1 | 2 | 3 |
|---|---|---|
| 29. | Vivekanand Mills Ltd. | 1297 |
| 30. | Vijaya Mills Ltd. | 1920 |
| 31. | Amruta Mills | 1744 |
| 32. | Bhalakio Mills Co. Ltd. | 1726 |
| 33. | Tarun Comm. Mills Ltd. | 2033 |
| 34. | Manechchowok and A'bad Mfg. Co. Ltd. | 1345 |
| 35. | Marsden Spg. and Mfg. Ltd. | 2296 |
| 36. | Monogram Mills Co. Ltd. | 2649 |
| 37. | Abhay Mills Ltd. | 1423 |
| 38. | Sh. Mahua Coop. Spg. Mills Ltd. | 260 |
| 39. | Gandhidham Spg. and Mfg. Co. Ltd. | 611 |
| 40. | Rajprakash Spg. Mills Ltd. | 390 |
| 41. | Sri Mandavi Spg. Mills Ltd. | 310 |
| 42. | Suketu Tex. | 64 |
| 43. | Prithvi Cttn. Mills Ltd. | 390 |
| 44. | Sunil Mills Ltd. | 695 |
| 45. | Petlad Tex. Mills | 470 |
| 46. | Mahalaxmi Tex. Mills | 997 |
| 47. | Rajkot Tex. Mills | 480 |
| 48. | Viramgam Tex. Mills | 1261 |
| 49. | Sri Yamuna Mills Ltd. | 948 |
| 50. | Gaekwar Mills Ltd. | 2031 |
| 51. | Navjot Tex. Mills Ltd. | 887 |
| 52. | Kalol Mills Ltd. | 1626 |
| 53. | Navjivan Mills Ltd. | 2818 |
| 54. | Navsari Cttn. and Silk Mills Ltd. | 1552 |
| 55. | Maharana Mills Ltd. | 2049 |
| 56. | Kanti Cttn. Mills | 318 |
| 57. | New Jahangir Vakil Mills | 552 |

*[English]*

**Registrar and Transfer Agent of PSUs**

4305 SHRI SANTOSH KUMAR GANGWAR : Will the Minister of INDUSTRY be pleased to state :

(a) the criteria/guidelines followed by those Public Sector Undertakings (PSUs) whose shares are listed in Stock Exchanges, in the matter of appointing their Registrar and Transfer Agents (RTAs) for handling share-transfer work;

(b) the particulars of such RTAs appointed by various PSUs so far, PSU-wise with dates of their respective appointments during the last three years; and

(c) the details of remuneration paid by such PSUs to their RTAs during each of the last three years, RTA-wise?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) to (c). The information is being collected and shall be laid on table of the house.

**Monitoring of the Companies by Nomineesws of Financial Institutions**

4306. SHRI SANAT KUMAR MANDAL : Will the Minister of FINANCE be pleased to state :

(a) whether some top companies have been put on a special watch-list and their managements are likely to be monitored by special task force of financial institutional nominees to ensure that they adhere to the norms of ethical corporate governance;

(b) if so, the details of these companies; and

(c) the result of the monitoring achieved so far and the follow-up action taken or proposed to be taken against the defaulting companies?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) to (c). Government has not put any company or management on a special watch-list. However, Government had suggested to some of the financial institutions, namely, IDBI, ICICI and UTI to study the practices of corporate governance by major Indian corporates. The financial institutions have discussed the matter with the Confederation of Indian Industry (CII) and CII has set up a Task Force on corporate governance.

**Export of Granite to Japan**

4307. SHRI PARASRAM BHARDWAJ : Will the Minister of COMMERCE be pleased to state :

(a) whether the Government are aware that Japanese construction industry has now realised that Indian granite can be fabricated, cut and polished into ready-to-use forms in India itself and shipped directly to Japan, saving a handsome money on cost of production and shipping as in the case of diamond; and

(b) if so, the reaction of Government in this regard?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI BALLA BULLI RAMAIAH) : (a) and (b). Yes, Sir. The Japanese construction industry has recognised that Indian processed granite structural slabs can be cut and polished and fabricated to the required sizes. The cost of production in India is cheaper than Japan and that will go to the benefit of the Japanese market.

Granite has been identified as an extreme focus product for an intensive export promotion thrust. Measures such as setting up of 100% Export Oriented Units for Granite industry, participation in fairs and exhibitions, sending delegations, etc. are taken to boost the export of processed granite.